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**STEM CELL BOARD NAMES ACTING PRESIDENT,
INTERIM CHIEF SCIENTIFIC OFFICER**

SAN FRANCISCO, May 2, 2007 – The California Institute for Regenerative Medicine (CIRM) announced today that Lori Hoffman has been named the agency's acting president and Arlene Chiu, Ph.D. its interim chief scientific officer.

The co-equal appointments will be effective until the Institute's board – the Independent Citizens Oversight Committee (ICOC) – names a replacement for Zach W. Hall, Ph.D., which is expected later this year. Hall resigned recently, after serving as CIRM's President and Chief Scientific Officer since March 2005.

"We have great leadership for our scientific and administrative teams," said Robert N. Klein, chairman of the ICOC. "We have full confidence in the abilities of Lori and Arlene to move the Institute forward while we complete the search for a new president."

Chiu has been Director of Scientific Activities for the Institute for the past two years, while Hoffman was named Chief Finance and Administrative Officer in November 2006.

The ICOC elevated David Lichtenger to chair of the Scientific and Medical Facilities Working Group, a move necessitated by the resignation of the Working Group's former chair, Albert "Rusty" Doms.

The Facilities Working Group will meet today and tomorrow to review 22 applications for the CIRM Shared Research Laboratories Grants. Its recommendations, along with those from the Scientific and Medical Research Funding Group, will be considered by the ICOC on June 4-5, 2007. The ICOC is expected to approve up to \$48.5 million in funding for 15 applications at that time.

The ICOC also accepted a recommendation from the Facilities Working Group to hold public hearings around the state, before soliciting applications for its major facilities grants. A conceptual plan with criteria and procedures for those funds is expected to be presented to the ICOC in August.

About CIRM

Governed by the ICOC, the CIRM was established in 2004 with the passage of Proposition 71, the California Stem Cell Research and Cures Initiative. The statewide ballot measure, which provided \$3 billion in funding for stem cell research at California universities and research institutions, was approved by California voters, and called for the establishment of an entity to make grants and provide loans for stem cell research, research facilities, and other vital research opportunities. To date, the ICOC has approved 119 research grants totaling more than \$158 million. For more information, please visit www.cirm.ca.gov.